IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

PETITION NO.96 OF 2006

RE: P.S.Srinivasan & Anr. ...Debtors

EX-PARTE :

Sicom Ltd. ...Ptg.Creditors

.....

None for Debtors.

Mr.P.V.Shah for Petitioning Creditors.

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CORAM: A.M.KHANWILKAR, J.

NOVEMBER 20, 2007.

P.C.

1. The present Petition is founded on the decree passed by the Court against debtors on 10th April 2000 in Summary Suit No.1885 of 1998. As the debtors failed to pay the amount, Insolvency Notice No.N/65 of 2006 dated 21st April 2006 was issued, which was duly served on the debtors on 15th June 2006. Inspite of service, debtors failed to pay the decretal amount. In that sense, act of insolvency was completed on 21st July 2006.

2. As the debtors failed to pay the amount or offer any explanation for non-payment, Petitioning Creditors have had no option but to take out the present action, which has been filed on 9th October 2006. The debtors have been duly served on 1st December 2006 by way of substituted service in the present action, as per the liberty given to the Petitioning creditor to effect service by substituted mode. Inspite of such service, none appears for the debtors, although they have entered appearance through Advocate. No reply has been filed. As no explanation has been offered on behalf of the debtors, Petition ought to succeed in terms of prayer clauses (a) and (b).

. Ordered accordingly.

A.M.KHANWILKAR, J.